

## **EXHIBIT 9**

**FILED UNDER SEAL**

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**Sent:** 1/22/2013 4:07:00 PM  
**To:** Jeff Webb [jwebb@varsityspirit.com]  
**Subject:** Throw it on the wall... Strategy session

Throw it on the wall... Strategy session

1. WE want to be a growing, thriving, high performance company that has an exciting future, and we want to be perceived by our employees, customers, vendors and competitors as such.
2. We need to come up with big ideas to grow our business and then an aggressive plan to implement it quickly.
3. We need to ask ourselves if we are excessively focused on short term financial performance results.
4. We need to allocate resources to the units that have one or both of these characteristics:
  - a. the most profit potential
  - b. the most growth potential
5. In all other areas we need to be relentless in cutting expenses as quickly and aggressively as possible. This creates additional funds to execute our growth strategy while still achieving good financial performance.
3. We need a strategy for each unit to be number one or two in its market, determine what it will take to get it there, and identify what is keeping us from getting there. If we determine we cannot get it there we have to consider whether we need to be in that business long term.... or even short term.
4. We need an overarching strategy....then we need a strategy for each business we are in.
5. Growing by acquisition is not a strategy, and if it is it can be very precarious unless we consider ourselves an old fashioned conglomerate or a de facto PE firm. Acquisitions are better viewed as tactical and used for roll ups, to acquire new products, technologies or methods for our existing businesses, create synergies with existing businesses, to capitalize on existing core competencies or to eliminate competitors.
6. We need to determine which personnel are best suited to lead and manage our businesses that are commodities and which are best for those that have the most growth potential, as these requirements are generally different.

Sent from my ipad.

Please excuse any typos, auto check errors, misspellings, or other errors.